

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 28, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828D72	
Series	P-2021	
Interest Rate	2%	
High Yield ¹	2.045%	
Allotted at High	0.36%	
Price	99.707997	
Accrued Interest per \$1,000	\$0.11050	
Median Yield ²	2.000%	
Low Yield ³	1.950%	
Issue Date	September 02, 2014	
Maturity Date	August 31, 2021	
Original Issue Date	September 02, 2014	
Dated Date	August 31, 2014	
	Tendered	Accepted
Competitive	\$74,513,200,000	\$28,973,630,000
Noncompetitive	\$26,376,700	\$26,376,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$74,539,576,700	\$29,000,006,700⁵
SOMA	\$1,463,500	\$1,463,500
Total	\$74,541,040,200	\$29,001,470,200
	Tendered	Accepted
Primary Dealer ⁶	\$51,511,000,000	\$8,903,430,000
Direct Bidder ⁷	\$7,304,000,000	\$5,919,000,000
Indirect Bidder ⁸	\$15,698,200,000	\$14,151,200,000
Total Competitive	\$74,513,200,000	\$28,973,630,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$74,539,576,700 / \$29,000,006,700 = 2.57$

⁵Awards to TreasuryDirect = \$9,984,200.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.